

**Epiphany Community Health
Outreach Services, Inc.**

**Financial Statements
And Independent Auditors' Report**

December 31, 2023

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Epiphany Community Health
Outreach Services, Inc.
Houston, Texas

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Epiphany Community Health Outreach Services, Inc. (ECHOS), (a Texas nonprofit organization), which comprise the statement of financial position as of December 31, 2023 and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ECHOS as of December 31, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of ECHOS and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about ECHOS' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

(continued)

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ECHOS' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ECHOS' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A handwritten signature in blue ink that reads "Pittsford Samuels, PLLC". The signature is written in a cursive, flowing style.

May 31, 2024
Houston, Texas

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2023

ASSETS

Current assets

Cash	\$ 253,511
Contributions receivable	53,917
Investments	1,055,899
Prepaid expenses and other current assets	<u>14,154</u>
Total current assets	1,377,481

Property and equipment, net of accumulated depreciation of 124,043	<u>72,970</u>
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Total Assets \$ 1,450,451

LIABILITIES

Current liabilities

Accounts payable and accrued liabilities	\$ 34,796
Accrued payroll and benefits	<u>29,161</u>

Total Liabilities 63,957

NET ASSETS

Without donor restrictions	\$ 1,161,536
With donor restrictions	<u>224,958</u>

Total Net Assets 1,386,494

Total Liabilities and Net Assets \$ 1,450,451

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE			
Contributions:			
Government grants	\$ -	\$ 570,926	\$ 570,926
Nonfinancial government grants	-	149,685	149,685
Other grants	310,455	257,600	568,055
Other nonfinancial	628,958	-	628,958
Special events	123,163	-	123,163
Direct donor benefits	(23,598)	-	(23,598)
Other income	<u>46,268</u>	<u>-</u>	<u>46,268</u>
Total revenue	1,085,246	978,211	2,063,457
Restrictions satisfied by use	<u>1,185,451</u>	<u>(1,185,451)</u>	<u>-</u>
Total support and revenue	<u>2,270,697</u>	<u>(207,240)</u>	<u>2,063,457</u>
EXPENSES			
Program services			
Direct client services	1,773,653	-	1,773,653
Benefits application assistance	279,519	-	279,519
Other services	<u>88,301</u>	<u>-</u>	<u>88,301</u>
Total program services	2,141,473	-	2,141,473
Management and general	190,073	-	190,073
Fundraising	<u>165,538</u>	<u>-</u>	<u>165,538</u>
Total expenses	<u>2,497,084</u>	<u>-</u>	<u>2,497,084</u>
CHANGES IN NET ASSETS	(226,387)	(207,240)	(433,627)
NET ASSETS			
BEGINNING OF YEAR	<u>1,387,923</u>	<u>432,198</u>	<u>1,820,121</u>
END OF YEAR	<u>\$ 1,161,536</u>	<u>\$ 224,958</u>	<u>\$ 1,386,494</u>

See notes to financial statements.

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2023

	Programs			Total	Management And General Fundraising		Total
	Direct Client Services	Benefits Application Assistance	Other Services		Management And General	Fundraising	
Direct assistance							
In-kind food distributed	\$ 716,272	\$ -	\$ -	\$ 716,272	\$ -	\$ -	\$ 716,272
Other direct assistance	<u>554,931</u>	<u>41</u>	<u>255</u>	<u>555,227</u>	<u>-</u>	<u>-</u>	<u>555,227</u>
Total direct assistance	1,271,203	41	255	1,271,499	-	-	1,271,499
Salaries and related benefits	392,501	125,938	47,324	565,763	108,076	106,882	780,721
Professional services	43,928	81,613	14,017	139,558	54,354	18,375	212,287
Occupancy	42,067	13,487	5,592	61,146	11,398	11,456	84,000
Equipment and software	5,104	38,748	10,952	54,804	5,694	5,914	66,412
Printing, postage and supplies	6,235	8,632	2,908	17,775	1,323	17,820	36,918
Depreciation	8,429	2,702	1,000	12,131	2,284	2,295	16,710
Other	1,793	547	4,933	7,273	6,296	2,146	15,715
Telephone and utilities	1,354	7,478	1,197	10,029	367	367	10,763
Insurance	<u>1,039</u>	<u>333</u>	<u>123</u>	<u>1,495</u>	<u>281</u>	<u>283</u>	<u>2,059</u>
Total expenses	<u>\$ 1,773,653</u>	<u>\$ 279,519</u>	<u>\$ 88,301</u>	<u>\$ 2,141,473</u>	<u>\$ 190,073</u>	<u>\$ 165,538</u>	2,497,084
Direct donor benefits							<u>23,598</u>
Total							<u>\$ 2,520,682</u>

See notes to financial statements.

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2023

Increase (Decrease) In Cash

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets \$ (433,627)

Adjustments to reconcile changes in net assets to
net cash used by operating activities:

Depreciation 16,710

Realized and unrealized gains on investments (17,469)

Donated investments (1,721)

Changes in operating assets and liabilities

Contributions receivable 322,981

Prepaid and other assets (4,094)

Accounts payable and accrued payroll 5,112

Refundable advance (166,836)

Total Adjustments 154,683

NET CASH USED BY OPERATING ACTIVITIES (278,944)

CASH FLOWS FROM INVESTING ACTIVITIES

Change in cash held for investment 18,996

Proceeds from sales of investments 978,614

Purchases of investments (1,026,000)

NET CASH USED BY INVESTING ACTIVITIES (28,390)

NET CHANGE IN CASH (307,334)

CASH, BEGINNING OF YEAR 560,845

CASH, END OF YEAR \$ 253,511

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - ORGANIZATION

Epiphany Community Health Outreach Services, Inc. (ECHOS) was formed on April 2, 2001 as a Texas nonprofit corporation and is an institution of the Episcopal Diocese of Texas. In response to the health and social service needs of the rapidly increasing population of newly arrived immigrants and refugees who were being resettled in the community surrounding the Episcopal Church of the Epiphany (the Church), the parishioners of the Church established ECHOS to help families meet their basic needs on their path to self-sufficiency, while addressing the social determinants of health. ECHOS' mission is to serve people in need by providing access to the health and social resources that can improve their lives.

ECHOS programming includes benefits application assistance, which helps families access healthcare services and benefits coverage by assisting families in submitting applications to various state and county medical and social service agencies. Direct client services include:

- Housing stability programs to keep people safely and stably housed while helping them to set goals and achieve self-sufficiency.
- Financial assistance provided to eligible clients with unmet rent and utility needs, grocery store food vouchers/gift cards, and disaster relief.
- ECHOS' food pantry provides non-perishable food to people who are impoverished and in need of assistance.
- ECHOS also partners directly with various healthcare providers to provide central and safe health services to its clients utilizing mobile vans for services such as dental, mammograms, vision screenings, and immunizations.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements of ECHOS are prepared the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP).

Basis of Presentation - ECHOS follows the authoritative guidance in, *Not-for-Profit Entities: Presentation of Financial Statements of Not-for-Profit Entities*, which requires the presentation of two classes of net assets (with donor restrictions and without donor restrictions) and requires disclosure of expenses by both function and nature.

Cash - For purposes of the statement of cash flows, ECHOS considers cash to be the amount reported in the statement of financial position.

Contributions Receivable - Contributions receivable that are expected to be collected within one year are reported at net realizable value. Amounts expected to be collected in future years are discounted, to estimate the present value of future cash flows, if material. Discounts are computed using risk-free interest rates applicable to the years in which the promises are received. Amortization of discounts is included in contributions revenue. Contributions receivable at December 31, 2023 are expected to be collected within one year.

Investments - Investments in negotiable certificates of deposit are reported at fair value. Cash held for long-term purposes is grouped with investments and excluded from cash for purposes of cash flow. Net investment return consists of interest and dividends, realized and unrealized gains and losses, net of external and direct internal investment expenses.

Property and Equipment - Property and equipment is stated at cost or donated value. ECHOS capitalizes property and equipment over \$7,500. Lesser amounts are expensed. Depreciation is provided using the straight-line method over five years to ten years. Expenditures for repairs and maintenance are charged to expense as incurred.

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements - The financial statements follow the authoritative guidance for *Fair Value Measurements*. The guidance establishes a single authoritative definition of fair value, set a framework for measuring fair value and requires additional disclosures about fair value measurement. In accordance with the guidance, ECHOS classifies its investments into Level 1, which refers to securities traded in an active market; Level 2, which refers to securities not traded in an active market but for which observable market inputs are readily available or Level 1 securities where there is a contractual restriction; and Level 3, which refers to securities not traded in an active market and for which no significant observable market inputs are available. ECHOS did not elect the fair value option for measuring its other eligible assets and liabilities. The carrying amount of other financial instruments (composed primarily of cash, receivables and payables) approximates fair value because of the short maturity of those instruments and the ability to liquidate in a short time frame.

Net Assets - Net assets of ECHOS are classified based on the presence or absence of donor-imposed restrictions. Net assets are composed of two groups as follows:

- **Net assets without donor restrictions** - Assets that are not subject to donor-imposed restrictions even though their use may be limited in other respects such as by contract or board designation. This class also includes assets previously restricted whose restrictions have expired or been met.
- **Net assets with donor restrictions** - Assets subject to usage limitations based on donor-imposed or grantor restrictions. These restrictions may be temporary in nature, such as those that will be met by the passage of time or use for a purpose specified by the donor, or may be perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Net assets are released from restrictions when the stipulated time has elapsed, or purpose has been fulfilled, or both.

Contributions - Contributions are recognized as revenue at fair value when an unconditional commitment is received from the donor. Grants and contributions received with donor stipulations that limit their use are classified as *with donor restrictions*. Conditional grants and contributions are subject to one or more barriers that must be overcome before ECHOS is entitled to receive or retain funding. Conditional grants and contributions are recognized as revenue at fair value when the conditions have been met. Funding received before conditions have been met is reported as grant refundable advances. A portion of ECHOS' contribution revenue is derived from cost-reimbursable federal contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when ECHOS has incurred expenditures in compliance with specific contract or grant provisions.

Contributed Nonfinancial Assets - ECHOS' follows the authoritative guidance of *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. ECHOS recognizes donated materials and use of facilities when an unconditional commitment is received from the donor. The related expense is recognized as the item is used. Contributions of services are recognized when services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. A substantial number of volunteers have contributed significant amounts of time in connection with ECHOS for which no amount has been recognized in the financial statements because the donated services did not meet the criteria for recognition under generally accepted accounting principles.

Special Events - Revenue from special events is the total amount paid by sponsors and attendees of an event and includes elements of both contributions and exchange transactions. Special events revenue is recognized when an unconditional commitment is received from the donor. Direct donor benefits represents the cost of goods and services provided to attendees of the special events.

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases - ECHOS' follows the authoritative guidance for *Leases*, which requires that lease contracts which are over 12 months are recognized as lease asset under the right of use concept and as a liability on the statement of financial position.

Functional allocation of expenses – Expenses are reported by their functional classification. Program services are the direct conduct or supervision of activities that fulfill the purposes for which ECHOS exists. Fundraising activities include the solicitation of contributions of money, securities, materials, facilities, other assets, and time. Management and general activities are not directly identifiable with specific program or fundraising activities. Expenses that are attributable to more than one activity are allocated among the activities benefited. Salaries and related costs are allocated on the basis of estimated time and effort expended. Other expenses including depreciation, occupancy, telephone and internet, equipment and software, are allocated based on time allocations.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make certain estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimated. The most significant estimates are for the collectibility of contributions receivable and for the functional allocation of expenses.

Federal Income Taxes - ECHOS is a nonprofit, tax-exempt, charitable organization, under Section 501(c)(3) of the Internal Revenue Code and has been classified as a religious organization under §170(b)(i)(A)(i) under the group exemption of the Protestant Episcopal Church in the United States of America. Therefore, no provision for federal income tax has been included in the financial statements.

Date of Management Review - ECHOS' management has evaluated subsequent events through the date the financial statements were available to be issued, which was May 31, 2024.

NOTE 3 - CASH

ECHOS maintains cash balances at banks which may, at times, exceed the Federally insured limits. ECHOS has not experienced any losses from maintaining cash accounts in excess of this limit. At December 31, 2023, ECHOS's cash balances did not exceed the insured limit.

NOTE 4 - INVESTMENTS AND FAIR VALUE MEASUREMENT

Investments at December 31, 2023 consist of \$28,540 cash and \$1,027,359 negotiable certificates of deposit. The certificates bear interest rate is between 4.75% and 5.5% and mature in 2024.

Assets measured at fair value at December 31, 2023 are as follows:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Investments:				
Certificates of deposit	<u>\$ -</u>	<u>\$ 1,027,359</u>	<u>\$ -</u>	<u>\$ 1,027,359</u>

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Certificates of deposit are valued using prices obtained from independent quotation bureaus that use computerized valuation formulas which may include market-corroborated inputs for credit risk factors, interest rate and yield curves and broker quotes, to calculate fair values. This valuation method may produce a fair value that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while ECHOS believes its valuation method is appropriate, the use of different methods or assumptions could result in a different fair value measurement at the reporting date.

Investments are exposed to various risks such as interest rate, market, and credit risks. Because of these risks, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position and statement of activities.

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment as of December 31, 2023 consists of the following:

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Equipment	\$ 90,765	\$ (80,602)	\$ 10,163
Furniture and fixtures	74,221	(33,821)	40,400
Computers and printers	<u>32,027</u>	<u>(9,620)</u>	<u>22,407</u>
	<u>\$ 197,013</u>	<u>\$ (124,043)</u>	<u>\$ 72,970</u>

NOTE 6 - LEASES

On December 13, 2023, ECHOS executed a contract for an office lease commencing April 1, 2024 for a term of 62 months. The future payments that are required under the lease agreement are as follows:

Year ending December 31:

2024	\$ 35,980
2025	62,961
2026	65,171
2027	67,377
2028	69,580
Thereafter	<u>29,375</u>
	<u>\$ 330,444</u>

Rent expense for the year ending December 31, 2023, excluding contributed office space, amounted to \$24,600.

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 7 - CONTRIBUTED NONFINANCIAL ASSETS

The following nonfinancial contributions and grants were recognized during the year ended December 31, 2023:

Contributed Nonfinancial Assets	Monetized or Utilized in Programs/Activities	Donor Restrictions	Valuation Techniques and Inputs	2023
Food	Utilized for direct client assistance	None	Most recent Feeding America Product Valuation Survey	\$716,272
Stock	Sold and monetized	None	Fair market value at date of donation	1,721
Gift Cards	Utilized for direct client assistance	None	Fair market value based on cash value	1,250
Office space	Utilized for operations	None	Fair value market price for rental space	<u>59,400</u>
Total contributed nonfinancial assets				<u>\$778,643</u>

A substantial portion of the in-kind contributions received by ECHOS are food through an agreement with The Houston Food Bank. ECHOS received approximately \$150,000 in federally funded food commodities in 2023.

NOTE 8 - GOVERNMENT GRANT CONTRIBUTIONS

ECHOS is a party to contracts with federal agencies. Should these contracts not be renewed, a replacement for this source of support may not be forthcoming and related expenses would not be incurred. Sources of government grants recognized for the year end December 31, 2023 include the following:

U. S. Department of Homeland Security	\$ 154,563
U. S. Department of Agriculture (food commodities)	149,685
U. S. Department of Treasury	293,917
U. S. Department of Housing and Urban Development	<u>122,446</u>
Total government grants	<u>\$ 720,611</u>

Grants from federal, state, and local funding sources require fulfillment of certain conditions as set forth in the grant contracts and are subject to review and audit by the awarding agencies. Such reviews and audits could result in the discovery of unallowable activities and unallowable costs. Consequently, any of the funding sources may, at their discretion, request reimbursement for expenses or return of funds as a result of non-compliance by ECHOS with the terms of the contracts. Management believes such disallowances, if any, would not be material to ECHOS' financial position or changes in net assets.

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 9 - OTHER INCOME

Other income for the year ended December 31, 2023 consists of the following:

Realized and unrealized gains	\$ 17,469
Dividends and interest	28,541
Other	<u>258</u>
Total	<u>\$ 46,268</u>

NOTE 10 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at December 31, 2023 are restricted, subject to expenditure for a specified purpose, as follows:

Basic needs direct assistance	\$ 80,874
Capacity building	64,387
Immigration outreach	53,333
Benefits application assistance	13,514
Domestic violence	6,906
Education and outreach	3,000
Food distribution	<u>2,944</u>
Total net assets with donor restrictions	<u>\$ 224,958</u>

NOTE 11 - LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES

ECHOS regularly monitors the liquidity required to meet its operational needs and other contractual commitments. ECHOS' sources of liquidity include its cash balances, investments and contributions receivable. In addition to its financial assets available to meet ECHOS' general expenditures over the next twelve months, ECHOS has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations become due. ECHOS operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures. The following table reflects the financial assets available for general expenditures over the next twelve months:

Financial assets	
Cash and cash equivalents	\$ 253,511
Contributions receivable	53,917
Investments	<u>1,055,899</u>
Total financial assets	1,363,327
Less financial assets unavailable for general expenditures	
Donor restricted	<u>224,958</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,138,369</u>

EPIPHANY COMMUNITY HEALTH OUTREACH SERVICES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 12 - INCOME TAX UNCERTAINTIES

ECHOS has reviewed its current income tax return, as well as all open tax years. ECHOS did not have any unrecognized tax positions or benefits from tax positions that do not meet the more likely than not criterion. Accordingly, there was no effect on ECHOS' financial condition or results of operations for the year ended December 31, 2023. The Federal tax returns of ECHOS for the previous three years are subject to examination by the Internal Revenue Service.

NOTE 13 - RISKS AND UNCERTAINTIES

The United States economy has experienced a steep rise in inflation. There is still uncertainty as to how this issue will impact the economy in future periods. ECHOS has robust management systems in place to both oversee the well-being of their clients and stakeholders and react quickly to new economic conditions, however management cannot determine the short-term or long-term effect on operations.

NOTE 14 - CONCENTRATIONS

Contributions receivable for the year ended December 31, 2023 are comprised of only two donors.

NOTE 15 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through May 31, 2024, which is the date the financial statements were available to be issued. Based on the evaluation, no adjustments to the accompanying financial statements were required.